

RESOLUTION NO. _____ SERIES 2009

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN APPLICATION TO THE COMMONWEALTH OF KENTUCKY AND TO PERFORM ALL OTHER TASKS NECESSARY TO OBTAIN A KENTUCKY NEIGHBORHOOD STABILIZATION PROGRAM GRANT AND TO ACCEPT THE RESULTING GRANT.

SPONSORED BY: _____

WHEREAS, the Commonwealth of Kentucky will receive \$37,408,788 from the United States Department of Housing and Urban Development (HUD) for the Neighborhood Stabilization Program (NSP) for the purpose of assisting in the redevelopment of abandoned and foreclosed homes; and

WHEREAS, the Commonwealth of Kentucky has issued a Request for Proposals and will make available \$9,500,000 for the *Low Income Targeting Set-Aside* to purchase and redevelop abandoned or foreclosed upon homes or residential properties for housing individuals or families whose incomes do not exceed 50 percent of area median income. And approximately \$24,000,000 will be available for the *Regular Competitive Application* pool of funds. These funds may be used for any eligible NSP activity but must serve households at or below 120 percent of area median income; and

WHEREAS, the Request for Proposals is due January 30, 2009.

BE IT RESOLVED BY THE METRO COUNCIL OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT:

SECTION 1. The Metro Council hereby authorizes the Mayor to formally apply for and accept grant funds from the Commonwealth of Kentucky for the Kentucky Neighborhood Stabilization Program.

SECTION 2. This Resolution shall take effect upon its passage and approval.

Kathleen J. Herron
Metro Council Clerk

President of the Council

Jerry E. Abramson
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael O'Connell
Jefferson County Attorney

BY: _____